

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)</small>	Enter Municipality Name in this cell <div style="text-align: center;">Downtown Development Authority</div>	TIF Plan Name <div style="text-align: center;">1</div>	For Fiscal Years ending in <div style="text-align: center;">2025</div>
	Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY24? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:	1982 2024 2043 No 1986 No 	

Revenue:	Tax Increment Revenue	\$ 622,257
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 33,317
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 49,260
	Other income (grants, fees, donations, etc.)	\$ 61,396
	Total	\$ 766,230

	Revenue Captured	Millage Rate Captured
From counties	\$ 71,027	7.2401
From cities	\$ -	
From townships	\$ 311,273	7.2802
From villages	\$ 237,647	11.1200
From libraries (if levied separately)	\$ 10,164	1.2865
From community colleges	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ -	
From local school districts-debt	\$ -	
From intermediate school districts	\$ -	
From State Education Tax (SET)	\$ -	
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 630,111	

Expenditures	
Capital Outlay	\$ 43,318
Community and Economic Development	\$ 375,972
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 419,290

Total outstanding non-bonded indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded indebtedness	Principal	\$ 58,000
	Interest	\$ 11,854
	Total	\$ 69,854

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 842,394
Encumbered Fund Balance	\$ -

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				▼	TIF Revenue
Ad valorem PRE Real	\$ 1,859,885	\$ 421,851	\$ 1,438,034	26.9268000	\$38,721.65
Ad valorem non-PRE Real	\$ 25,908,825	\$ 4,537,649	\$ 21,371,176	26.9268000	\$575,457.38
Ad valorem industrial personal	\$ -	\$ (12,800)	\$ 12,800	26.9268000	\$344.66
Ad valorem commercial personal	\$ 657,740	\$ 78,865	\$ 578,875	26.9268000	\$15,587.25
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value	\$ 5,025,565	\$ -	\$ 23,400,885	Total TIF Revenue	\$630,110.95